

BUDGET LETTER

		NUMBER: 06-29
SUBJECT: APPROVED DEPOSITORIES		DATE ISSUED: September 22, 2006
REFERENCES: STATE ADMINISTRATIVE MANUAL SECTIONS 8031 AND 8032.5		SUPERSEDES:

TO: Agency Secretaries
Department Directors
Departmental Budget Officers
Departmental Accounting Officers
Department of Finance Budget Staff
Department of Finance Accounting Staff

FROM: DEPARTMENT OF FINANCE

Effective November 1, 2006, California Bank & Trust (CB&T) will no longer be an approved depository bank for the State of California. The centralized State Treasury System (CTS) account at CB&T will be closed at the end of the business day on Tuesday, October 31, 2006.

Departments must not deposit state money at CB&T after October 31, 2006, including electronic fund transfers, wire transfers, credit card deposits, branch or field office deposits, etc.

Departments currently depositing with CB&T must make immediate arrangements and provide written notification to the State Treasurer's Office (STO) of their intent to deposit into one of the following approved CTS depository banks:

Bank of America

Bank of The West

Union Bank of California

U.S. Bank

Wells Fargo Bank

Westamerica Bank

The notification must be sent to the STO, Bank Reconciliation Unit, P.O. Box 942809, Sacramento, CA 94209-0001 prior to banking with any of the approved depositories.

Departments are also reminded to comply with the STO notification requirements in Section 8032.5 of the State Administrative Manual for same day deposits of \$100,000 or more into a single CTS account.

For questions regarding this Budget Letter, please contact Keith Kato (916) 653-8436 or Richard Youngren (916) 653-8956 at the STO.

/s/ Veronica Chung-Ng

Veronica Chung-Ng
Program Budget Manager